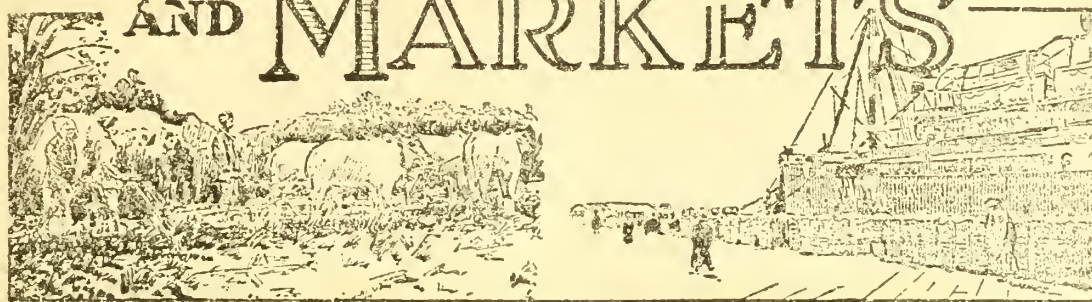


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FOREIGN CROPS AND MARKETS



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FEATURE ARTICLE

A CLASSIFICATION OF UNITED STATES AGRICULTURAL IMPORTS

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L A T E C A B L E S

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Yugoslavia 1936 area sown to winter crops reported as follows, with 1935 comparisons in parentheses: Wheat 5,456,000 acres (5,354,000), rye 546,000 (542,000), barley 613,000 acres (594,000). (International Institute of Agriculture, Rome, April 30, 1936.)

Brisbane, Australia, wool sales closed April 30 with prices firm as compared with opening of series on April 27 and with closing of preceding series on March 19. Competition was keen both at opening and closing of series. Japan and Germany furnished the chief buyers, with good support from Yorkshire. (Agricultural Attaché C. C. Taylor, London, April 30, 1936.)

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C R O P A N D M A R K E T P R O S P E C T S

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BREAD GRAINSSummary of recent information

Estimates of the 1936 area sown to winter wheat in 20 countries, not including the U.S.S.R., total 147,224,000 acres as compared with 147,904,000 acres reported for the same countries in 1935. Revisions indicating rather marked reductions were received for Bulgaria, Rumania, and Algeria during the past week. Furthermore, the first estimate for French Morocco of 3,375,000 acres was about 7 percent under the comparable figure for 1935. Altogether, the total area sown for 1936 now appears quite a bit below that of last season, although the third estimate for India was 300,000 acres above the March figure.

The area sown to winter rye in 13 countries reporting was slightly changed by recent revisions and now totals 41,160,000 acres as against 41,184,000 acres sown for 1935, not including the U.S.S.R. Estimates for Poland, Germany, and Czechoslovakia, the most important European rye-producing countries, with the exception of the U.S.S.R., total about the same as those of 1935, but decreases are expected in the Danubian and Baltic countries.

The first official estimate of the 1936 wheat crop in India was placed at 362,059,000 bushels, which compares with the first estimate for 1935 revised to 378,709,000 bushels and the final estimate of 363,029,000 bushels. Sowings were made under rather unfavorable conditions, the weather having been generally dry. Rains received in the latter part of the growing season, however, were beneficial to the growing crop, and harvesting has been under way for some time.

The Shanghai wheat market

Prices of flour for April and May delivery continued to advance on the Shanghai market during the week ended April 24, according to a radiogram from the Shanghai office of the Foreign Agricultural Service. This was attributed to the scarcity of stocks, which are expected to remain at a low level in most sections of China until the new wheat crop is available. Shanghai mills were still operating at about 35-percent capacity, using mostly foreign wheat, but many interior mills were closing because of insufficient wheat supplies. Two parcels of Australian wheat, amounting to about 67,200 bushels, were purchased during the week at a price which was somewhat reduced because a low freight rate was obtained from a shipping company desiring to fill cargo space.

C R O P A N D M A R K E T P R O S P E C T S , C O N T ' D

Prices of wheat at Shanghai, duty and landing charges included, were quoted as follows: Australian, for prompt shipment, 98 cents per bushel; Western White No. 2, for August shipment 101 cents. Domestic wheat for July delivery was 72 cents per bushel. Domestic flour for April delivery was 104 cents per bag of 49 pounds, July delivery 91 cents; Australian flour, c.i.f. Hong Kong, \$3.43 per barrel of 196 pounds.

COTTON

Chosen cotton production increasing

The 1935 cotton area in Chosen is estimated at 362,000 acres of upland and 152,000 acres of native cotton, as against 327,000 and 147,000 acres, respectively, in 1934, according to information from Vice-Consul Ralph Cory at Seoul, received through the Shanghai office of the Foreign Agricultural Service. Production of cotton in 1935 amounted to 155,197 bales (of 478 pounds) of upland and 33,916 bales of native in comparison with 110,322 and 26,536 bales, respectively, in 1934. The yield has shown a considerable increase. In 1935 it was 205 pounds per acre of upland and 107 pounds of native as against 101 and 86 pounds, respectively, in 1934. The increase in acreage was due to official encouragement of cotton planting, while the increase in yield per acre was attributed to favorable weather conditions.

LIVESTOCK, MEAT, AND WOOL

Danube Basin hog and pork exports continue high

Exports of lard, live hogs, pork, and pork products from the Danube Basin during the first quarter of 1936 have been maintained at the high levels reached in 1935, according to a report from the Belgrade office of the Foreign Agricultural Service. With the exception of lard, however, exports of most of these commodities are expected to assume more usual proportions later in the year. Present indications are for the maintenance of relatively large lard exports during 1936.

Approximately 19,608,000 pounds of lard were exported from the Danube Basin during the first quarter of 1936. Of this quantity about 15,714,000 pounds, or over 80 percent, originated in Hungary, the balance being supplied largely by Yugoslavia, although Bulgaria and Rumania also furnished a small share of the quarter's exports. Most of the Hungarian

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shipments during January-March 1936 went to Germany, with Czechoslovakia and England taking considerable amounts. Yugoslav lard exports were confined chiefly to Czechoslovakia during March on account of exchange difficulties in the trade with Germany. Bulgarian exports went principally to Germany, and those from Rumania to Czechoslovakia. See table on following page.

During the first quarter of 1935 exports of lard from the Danube Basin amounted to 19,845,000 pounds, of which Hungary shipped 17,140,000 pounds, 86 percent, and Yugoslavia practically all of the balance. Although total 1936 exports were a little over 1 percent below corresponding 1935 exports, they were over 15 times as large as those of the first quarter of 1934 and about 7.5 times as large as comparable 1933 exports. There was a noticeable decline in shipments of lard from Hungary in March 1936, attributable to decreased numbers of finished hogs available during that month. An increase in marketable stock is anticipated for May and June, according to the Belgrade office, accompanied by a return of exports to the high level maintained during the past year.

It is probable that exports will continue active for the rest of 1936, since offerings of American lard on the British market are expected to continue at reduced levels for some time and the existence of large quotas will facilitate exports to Germany and Czechoslovakia. Also, an agreement has been concluded recently between Hungary and Rumania facilitating Rumanian corn shipments to Hungary. Cheaper corn and increasing hog prices have resulted in considerable improvement in the hog-corn ratio and active demands for feeder hogs. Another favorable indication for the continuance of lard production in Hungary at the present high level is the development of the pork-canning industry and the consequent better utilization of meat incident to slaughter for lard.

About 35,000,000 pounds of hog carcasses and fresh pork were exported from the Danube Basin during the first quarter of 1936. Until the fall of 1935, when shipments to Germany began on a large scale, such exports were relatively unimportant. Hungary supplied about 63 percent of the 35,000,000 pounds exported, Yugoslavia 29 percent, and Bulgaria 8 percent. Because of exchange difficulties between Germany and Yugoslavia and the unprofitableness of shipping Hungarian hogs to the German market at the price fixed by the Germans, exports of carcasses and fresh pork from the Basin are expected to continue the decline noticeable in March.

Live-hog exports from the Basin during the first quarter of 1936 amounted to nearly 150,000 head as compared with 97,000 during January-March 1935, 81,000 in the comparable 1934 period, and 152,000 exported from January 1 to March 31, 1933. Yugoslavia furnished about 42 percent of the exports in 1936. Hungary 30 percent, and Rumania 28 percent. Increased

C R O P A N D M A R K E T P R O S P E C T S , C O N T ' D

purchases of feeder hogs from Hungary by Austria and Germany and decreased purchases of meat indicate a tendency in those countries to increase domestic hog numbers and meat supplies.

DANUBE BASIN: Lard exports, annual 1933-1935 and
January-March, 1933-1936

Period	Hungary	Yugoslavia	Rumania	Bulgaria	Total
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
<u>Annual</u>					
1933	13,281	1,892	170	0	2,626
1934	28,858	2,819	0	0	31,677
1935	53,202	10,433	24	22	63,681
<u>January-March:</u>					
1933	1,616	962	48	0	2,626
1934	1,157	127	0	0	1,284
1935	17,140	2,683	0	22	19,845
1936	15,714	3,343	110	441	19,608

Compiled from reports from the Belgrade office of the Foreign Agricultural Service.

Switzerland again to import American lard

Under the terms of the trade agreement with the United States, effective February 15, 1936, imports of lard into Switzerland will again be admitted, on a quota basis, United States shippers to be granted 90 per cent of any quota allotted. Lard imports are exempt from the increase in duty to 38 francs per 100 kilos (5.6 cents per pound) recently decreed on other edible fats, and pay a duty of only 20 francs per 100 kilos (3 cents per pound). Official action has not yet been announced effectuating the provision of the trade agreement that the Swiss Government will authorize the importation of lard within 3 months after the agreement comes into force. It is estimated by the trade that the Swiss market could absorb between 26,500,000 and 33,000,000 pounds of lard annually, according to Vice Consul Norris Rediken at Zurich.

On the basis of Chicago quotations prevailing in early April, the wholesale price of lard c.i.f. Basel, duty paid, would be approximately 120 francs per 100 kilos (\$17.75 per 100 pounds). Domestic lard sells for 140 or 145 francs per 100 kilos (\$20.70 - \$21.45 per 100 pounds) and is inferior to the American product, the Vice Consul states. No difficulty, therefore, is anticipated by the trade in disposing of whatever quota may

CROP AND MARKET PROSPECTS, CONT'D

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be allotted American exporters. The great bulk of imports of lard into Switzerland has always originated in the United States. See table below. Since May 1, 1934, however, no imports of lard have been permitted except under import license, in connection with efforts to aid the domestic dairy industry.

SWITZERLAND: Imports of lard and percentage lard from United States is of total and of United States exports, 1929-1935

Year	United States	Netherlands	Others	Total	Percentage imports from United States are of	
					Total imports	Total United States exports
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	Percent	Percent
1929	3,942	2,834	7	6,783	58	0.48
1930	2,430	1,450	28	3,908	62	.38
1931	2,352	942	51	3,345	70	.41
1932	1,614	269	3	1,886	86	.30
1933	2,872	195	31	3,098	93	.50
1934 <u>a/</u> ..	2,184	80	<u>b/</u>	2,264	96	.51
1935	56	--	<u>b/</u>	56	100	.51

Compiled from report of American Vice Consul Norris Rediken, Zurich, Switzerland, and official sources.

a/ All lard in transit or contracted for prior to May 1, 1934, allowed entry.

b/ Less than 500 pounds.

World wool exports increase substantially

Exports of raw wool from the five leading primary producing countries show an increase of about 25 percent for the current season to February 29 over corresponding 1934-35 figures. According to preliminary and incomplete figures from Consul E. E. Evans at Bradford, England, the Imperial Economic Committee places exports from Australia, the chief exporter, in the 1935-36 period, 15 percent above those of a year earlier.

As the current season comes to a close, it appears that Australia has provided about 70 percent of the total exports from the five countries, against about 77 percent last season. The smaller Australian proportion of the total this season results chiefly from the apparently sharp increases in

CROP AND MARKET PROSPECTS, CONT'D

exports from New Zealand and South Africa. The preliminary figures for those two countries indicate increases over last season's exports of about 68 percent and 50 percent, respectively. The reported South American exports for 1935-36 show an increase of about 60 percent over 1934-35. See table, page 524.

The United Kingdom, as usual, has been the leading buyer of Australian wool this season. Exports of the Australian product to British markets, however, were smaller during the 1935-36 period covered than a year earlier. The movement to Japan has been particularly heavy this season, with substantial gains over last year appearing also in the exports to other countries, including the United States. The increased exports from New Zealand are largely the result of heavier shipments to Great Britain, with Japan and France also taking larger quantities. In South Africa also, increased British purchases this season were important factors in the increase over last year's exports, with France and Germany both active. Exports to the United States, which are never very important, were about 10 times larger in 1935-36 than in 1934-35. In South American wools, both the United States and Great Britain have shown more interest this season than last.

FARM MACHINERY PRICES IN FOREIGN COUNTRIES

A comparison of wholesale prices of American-made farm machinery in Canada, Argentina, Australia, South Africa, and Mexico with the wholesale factory price in the United States shows that on five items of farm machinery for which prices were obtained the foreign wholesale price in these countries averaged approximately 13 to 85 percent higher than the wholesale factory price of similar equipment in the United States during 1935. The foreign prices of American-made tractors in these countries averaged approximately 20 to 43 percent higher than in the United States. The farm machinery for which prices were obtained included grain binders, mowers, grain drills, corn planters, and riding cultivators.

Freight and foreign import duty account for a substantial part of the difference between United States and foreign prices in Argentina and Australia. In Canada the wholesale price (at Winnipeg) is less than the factory price plus freight and import duty while in Mexico and South Africa the freight and import duty represent a relatively small part of the price difference. (See "Wholesale Prices of American-made Farm Machinery in Certain Foreign Countries and in the United States in 1935", Foreign Agricultural Service Division, Bureau of Agricultural Economics, April 1936.)

A CLASSIFICATION OF UNITED STATES AGRICULTURAL IMPORTS

In the past the statistics on agricultural imports of the United States, as published from month to month in "Foreign Crops and Markets", have included all products which are agricultural in origin regardless of the degree of competition from American agricultural products. Figures on agricultural imports published by the Department of Commerce have been on the same basis. It is evident, in considering the significance of imports to American agriculture that it is desirable to make a differentiation between non-competitive and competitive products. The following table presents a classification of agricultural imports according to their degree of competitiveness with domestic farm products.

UNITED STATES: Value of agricultural imports, 1921-1935 a/

Calendar year	Total	Non- competitive	Competitive <u>b/</u>	Sugar <u>c/</u>	Competitive minus sugar
	Million dollars	Million dollars	Million dollars	Million dollars	Million dollars
1921	1,323	584	739	235	504
1922	1,638	773	865	252	613
1923	2,038	933	1,105	380	725
1924	1,918	927	991	364	627
1925	2,355	1,339	1,016	246	770
1926	2,415	1,444	971	232	739
1927	2,219	1,225	994	258	736
1928	2,106	1,145	961	207	754
1929	2,218	1,201	1,017	209	808
1930	1,468	769	699	130	569
1931	1,007	561	446	113	333
1932	668	372	296	97	199
1933	743	366	377	108	269
1934 <u>d/</u>	858	408	450	118	332
1935 <u>d/</u>	1,106	483	623	134	489

Compiled from Foreign Commerce and Navigation of the United States and official records of the Bureau of Foreign and Domestic Commerce.

a/ Excluding forest products.

b/ Competitive agricultural imports include imports similar to agricultural products commercially produced in the United States or directly substituted to a significant extent for domestic agricultural products.

c/ Including beet sugar.

d/ Imports for consumption.

A CLASSIFICATION OF UNITED STATES AGRICULTURAL IMPORTS, CONT'D

In classifying agricultural imports as competitive and non-competitive, it is obvious that there will be a number of products that represent "borderline" cases which might fall in either one or the other category. In the present instance, the general rule followed has been to consider products non-competitive if they are not produced in the United States or are not directly substituted to a significant extent for American farm products. Under this rule it will be recognized that a number of products not grown in this country will be included in the competitive group. Minor items in the borderline category, where the value of the trade does not significantly affect the general totals, have usually been placed in the competitive group.

In this classification, products of Puerto Rico and Hawaii are included as American agricultural products. The only exception to this rule is coffee, which has been placed on the list of non-competitive items except when imported into Puerto Rico where it competes directly with the insular coffee production.

The following are the major products that have been placed on the "non-competitive" list, together with the value of the imports of these products in 1929 and 1935.

UNITED STATES: Imports of leading non-competitive products,
1929 and 1935

Commodity	1929	1935 <u>a/</u>
	Million dollars	Million dollars
Coffee <u>b/</u>	302	137
Rubber	241	119
Silk, raw	427	96
Bananas	36	28
Cacao beans	50	27
Carpet wool, free	<u>a/</u> 41	21
Tea	26	17
Spices <u>c/</u>	15	8
Total above items	1,138	453
Total non-competitive imports	1,201	483
	Percent	Percent
Percentage above items are of total ..	95	94

Compiled from Foreign Commerce and Navigation of the United States and official records of the Bureau of Foreign and Domestic Commerce. a/ Imports for consumption. b/ Excluding coffee imported into Puerto Rico. c/ Excluding paprika, celery seed, capsicum, and mustard.

A CLASSIFICATION OF UNITED STATES AGRICULTURAL IMPORTS, CONT'D

As indicated in the foregoing table, these eight items constituted 95 percent of the non-competitive group in 1929 and 94 percent in 1935.

The smaller non-competitive items included in the total are drugs, herbs, leaves, roots, etc. (except belladonna, ginseng, and stramonium), essential or distilled oils (except lemon, orange, eucalyptus, grapefruit, and peppermint), tagua nuts, pichurin beans, carob beans, tea waste, broom-root, preserved ginger root, and certain minor vegetable fibers not produced in the United States.

All other imported agricultural products have been included in the competitive group. As previously indicated, this group includes a few minor items which, under the formula adopted, might perhaps be classified in either the non-competitive or the competitive list. In general, this group is made up of products produced in the United States. The principal exceptions are jute and a considerable number of tropical vegetable oils.

Sugar is the largest single item included in competitive imports, as shown in the table on the following page. For this and other reasons the imports of sugar are shown separately in the table and figures for competitive imports minus sugar are given in a separate column. In addition to the fact that sugar is the most important competitive import, the amount brought into the United States is rigidly controlled by quotas. Furthermore, the United States has always imported a substantial part of its consumption. These facts seem to warrant placing sugar in a somewhat different category from other competitive products.

The table on the following page shows the value of the imports of the principal competitive products included in the table on page 517. It is to be noted that the individual items included in the competitive group are considerably smaller than those in the non-competitive group. The 20 leading competitive items in 1935 made up only 79 percent of all competitive imports, while only 8 leading non-competitive items made up 94 percent of all non-competitive imports. This brings out the fact that, in general, competitive agricultural imports tend to consist of relatively small amounts of a large variety of commodities supplementary to American production. Most of them expand to important proportions only in case of serious domestic shortages. Non-competitive imports, on the other hand, consist mainly of commodities not produced in the United States, the demand for which fluctuates largely with changes in economic conditions in the United States.

It will be noted that sugar constituted in 1929 19 percent and in 1935 21 percent of the total competitive imports. The twenty items listed in the following table taken together comprised 77 percent of the total competitive in 1929 and 79 percent in 1935.

A CLASSIFICATION OF UNITED STATES AGRICULTURAL IMPORTS, CONT'D

UNITED STATES: Imports of leading competitive products,
1929 and 1935 a/

Commodity	1929	1935
	Million dollars	Million dollars
Sugar.....	188.3	133.5
Vegetable oils, expressed (inedible).....	83.6	53.3
Hides and skins.....	137.1	45.6
Beverages <u>b/</u>	1.8	42.8
Tobacco.....	57.2	25.8
Vegetable oils, edible.....	15.8	25.5
Wheat <u>c/</u>	29.2	21.1
Corn.....	.4	20.3
Flaxseed.....	45.5	15.6
Nuts.....	27.6	15.5
Tallow.....	1.4	13.1
Fodders and feeds.....	17.4	12.9
Molasses.....	13.8	12.5
Cheese.....	22.4	11.2
Wool, other than carpet wool used for carpets.....	46.8	9.1
Barley malt.....	<u>d/</u>	9.0
Cattle, dutiable.....	20.1	8.5
Cotton, unmanufactured.....	33.3	7.1
Canned meats.....	10.3	5.6
Jute and jute butts.....	11.3	4.8
Total above.....	783.3	492.8
Total competitive.....	1,017.1	622.6
Total above as percent of competitive...	77.0	79.0

Compiled from Foreign Commerce and Navigation of the United States and official records of the Bureau of Foreign and Domestic Commerce.

a/ Imports for consumption.

b/ Includes principally distilled spirits and imported wines.

c/ Excluding wheat imported in bond for reexport.

d/ Less than \$500,000.

WHEAT: Closing Saturday prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg a/		Liverpool a/		Buenos Aires b/	
	1935	1936	1935	1936	1935	1936	1935	1936	1935	1936	1935	1936
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
High c/..	102	103	104	102	116	112	90	89	81	96	d/ 65	e/ 94
Low c/...	92	94	90	92	100	98	82	79	69	89	d/ 54	e/ 90
Apr. 4...	94	94	93	92	103	98	87	79	78	89	62	f/ 90
11...	101	95	102	93	110	98	89	81	81	91	65	f/ 90
18...	100	102	102	100	110	108	89	83	80	92	64	90
25...	100	101	102	99	114	104	88	81	79	92	63	90

a/ Conversions at noon buying rate of exchange. b/ Prices are of day previous to other prices. c/ January 1 to date. d/ March and May futures. e/ March, May, and June futures. f/ June futures.

WHEAT: Weekly weighted average cash price at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter		No. 2 Dr. N. Spring		No. 2 Hard Amber Durum		No. 2 Red Winter		Western White	
	1935	1936	1935	1936	1935	1936	1935	1936	1935	1936	1935	1936
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
High b/..	115	108	107	118	121	135	147	123	105	111	88	90
Low b/...	104	92	95	99	111	116	123	103	92	102	81	84
Apr. 4...	107	94	98	103	115	116	130	106	93	104	84	84
11...	113	94	101	99	116	123	138	106	96	102	86	84
18...	115	94	107	104	119	124	136	103	100	107	88	85
25...	113	98	105	106	121	127	130	110	98	110	86	87

a/ Weekly average of daily cash quotations, basis No. 1 sacked 30 days delivery.
b/ January 1 to date.

WHEAT: Price per bushel at specified European markets, 1934-35 and 1935-36

Date	Range	Rotterdam				Berlin c/	Paris	Milan	England and Wales
		Hard Winter No. 2	Manitoba No. 3	Argentina a/	Australia b/				
		Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1934-35 d/	High...	97	103	83	97	228	240	235	74
	Low...	69	83	57	69	210	135	189	58
1935-36 d/	High...	103	104	98	98	232	188	258	86
	Low...	74	32	63	71	209	121	205	59
Mar. 12...	e/	95	95	92	92	227	188	257	33
19...	e/	95	94	93	91	227	181	--	34
26...	e/	95	92	93	92	226	182	256	85
Apr. 3...	e/	92	90	92	90	228	176	--	85
9...	e/	91	89	90	90	228	172	--	85

Division of Statistical and Historical Research. Prices at Paris and Milan are of day previous to other prices. Prices in England and Wales are for week ending Saturday. Conversions made at current exchange rates. a/ Barusso. b/ F.A.Q. c/ Producer's fixed price from August 16, 1934. d/ July 1 to date. e/ Nominal.

FEED GRAINS AND RYE: Weekly average price per bushel of corn, rye
oats, and barley at leading markets a/

Week ended	Corn						Rye		Oats		Barley	
	Chicago				Buenos Aires		Minneapolis		Chicago		Minneapolis	
	No. 3 Yellow		Futures		Futures		No. 2		No. 3 White		No. 2	
	1935	1936	1935	1936	1935	1936	1935	1936	1935	1936	1935	1936
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
High <u>b/</u> ...	96	65	90	64	39	42	80	58	58	31	113	74
Low <u>b/</u> ...	80	59	78	59	38	39	56	49	47	26	94	58
Mar. 28 ..	82	59	<u>May</u> 79	<u>May</u> 59	<u>May</u> 38	<u>Mar.</u> 41	56	49	47	26	94	60
Apr. 4 ..	86	60	83	60	39	<u>Apr.</u> 40	58	49	49	<u>27</u>	105	63
11 ..	89	60	88	60	39	40	62	49	50	27	95	66
18 ..	91	62	90	61	39	41	63	51	51	28	95	71
25 ..	89	65	89	64	38	42	66	50	50	29	99	62

a/ Cash prices are weighted averages of reported sales; future prices are simple averages of daily quotations. b/ For period January 1 to latest date shown.

FEED GRAINS: Movement from principal exporting countries

Item	Exports for year		Shipments 1936, week ended <u>a/</u>				Exports as far as reported		
	1933-34	1934-35	Apr. 11	Apr. 18	Apr. 25	July 1 to	1934-35	1935-36	
		<u>b/</u>					<u>b/</u>	<u>b/</u>	
BARLEY, EXPORTS: <u>c/</u>	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels	
United States ..	5,935	4,050	26	154	0	Apr. 25	3,890	8,375	
Canada	1,547	14,453				Mar. 31	11,790	4,657	
Argentina	23,781	20,129	<u>d/</u> 653	<u>d/</u> 55	<u>d/</u> 161	Apr. 25	18,015	7,240	
Danube coun. <u>d/</u>	27,707	7,870	66	198	206	Apr. 25	7,457	8,970	
Total	58,970	46,502					41,152	29,242	
OATS, EXPORTS: <u>c/</u>									
United States ..	1,405	1,147	1	0	1	Apr. 25	684	793	
Canada	8,336	17,407				Mar. 31	13,529	12,046	
Argentina	20,385	44,072	<u>d/</u> 324	<u>d/</u> 0	<u>d/</u> 0	Apr. 25	40,529	9,356	
Danube coun. <u>d/</u>	2,027	10	0	0	0	Apr. 25	10	40	
Total	32,153	62,636					54,752	22,235	
CORN, EXPORTS: <u>e/</u>						Nov. 1 to			
United States ..	4,832	891	0	1	1	Apr. 25	568	213	
Danube coun. <u>d/</u>	19,913	14,988	272	247	400	Apr. 25	11,150	4,377	
Argentina	228,864	256,143	<u>d/</u> 3,630	<u>d/</u> 3,902	<u>d/</u> 4,445	Apr. 25	82,214	136,126	
South Africa <u>d/</u>	8,583	21,882	0	68	0	Apr. 25	11,207	5,982	
Total	262,192	293,904					105,139	146,698	
United States imports.....	1,362	41,141				Feb. 29	5,355	6,195	

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Preliminary. c/ Year beginning July 1. d/ Trade sources. e/ Year beginning November 1.

INDIA: Acreage and production of wheat, 1931-32 to 1936-37

Crop year	Acreage		Production	
	April estimates	Final estimate	April estimate	Final estimate
	1,000 acres	1,000 acres	1,000 bushels	1,000 bushels
1931-32.....	31,582	32,189	346,789	347,424
1932-33.....	33,669	33,803	347,461	336,896
1933-34.....	32,323	32,976	340,667	352,987
1934-35.....	35,019	35,992	370,757	351,456
1935-36.....	33,955	34,485	378,709	363,029
1936-37.....	33,646		362,059	

Director of Statistics, Calcutta.

COTTON: Price per pound of representative raw cotton at Liverpool,
April 24, 1936, with comparisons

Description	1936								
	Feb.		March			April			
	28	6	13	20	27	3	9 a/	17	24
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
American -									
Middling.....	12.56	12.73	13.04	13.12	13.28	13.42	13.53	13.55	13.61
Low Middling.....	11.69	11.85	12.17	12.25	12.42	12.49	12.60	12.62	12.69
Egyptian (Fully good fair)									
Sakellaridis.....	18.78	19.13	19.38	19.26	18.98	18.90	18.96	18.82	18.81
Uppers.....	14.68	15.14	15.38	15.37	15.20	15.26	15.17	15.19	15.32
Brazilian (Fair) -									
Ceara.....	12.25	12.31	12.42	12.50	12.66	12.70	12.91	12.93	12.99
Sao Paulo.....	12.77	12.83	13.15	13.22	13.39	13.42	13.63	13.65	13.71
East Indian -									
Broach (Fully good).....	10.52	10.61	10.85	10.84	10.89	10.90	10.81	10.87	11.14
Omra No. 1, Fine.....	10.33	10.42	10.60	10.59	10.44	10.45	10.31	10.25	10.42
Sind (Fully good).....	8.80	8.88	9.07	8.96	8.93	9.05	8.91	8.98	9.15
Peruvian (Good)									
Tanguis.....	15.26	15.33	15.63	15.70	15.86	15.90	16.10	--	--

Compiled by Foreign Agricultural Service Division. Converted at current exchange rate. a/ Thursday prices, due to holiday Friday.

WOOL: Exports from the principal producing countries,
July 1 to February 29, 1934-35 and 1935-36 a/

Countries of origin and destination	1934-35	1935-36
	<u>Bales</u>	<u>Bales</u>
<u>Australia to:</u>		
United Kingdom	754,700	726,000
Japan	356,757	561,400
United States and Canada	11,992	82,170
Other countries	676,856	701,928
Total	1,800,305	2,071,498
<u>New Zealand to:</u>		
United Kingdom	172,668	236,504
France	7,633	49,833
Japan	10,856	36,704
Total 3 countries	191,157	323,041
<u>South Africa to: b/</u>		
United Kingdom	86,000	138,000
France	106,000	150,000
Germany	91,000	128,000
United States	1,000	11,000
Total 4 countries	284,000	427,000
<u>Argentina and Uruguay to: c/</u>		
United Kingdom	57,410	64,083
United States	10,790	43,798
Total 2 countries	68,200	107,881

a/ Preliminary figures from "Wool Intelligence Notes", issued by the Imperial Economic Committee and transmitted by Consul E. E. Evans at Bradford. Total wool exports from all sources are not shown because of variations in the size of bales reported by the various countries. Australia is the only country for which actual total exports for the two seasons are reported.

b/ Reported in pounds. Converted to bales at the rate of 312 pounds per bale in 1934-35 and 310 pounds in 1935-36. c/ October 1 to February 29.

BELGIUM: Winter grain acreages, 1930-1936

Harvest year	Winter wheat	Winter rye	Winter barley
	<u>1,000 acres</u>	<u>1,000 acres</u>	<u>1,000 acres</u>
1931	375	549	71
1932	383	562	82
1933	369	554	80
1934	379	528	81
1935	381	525	78
1936	382	525	81

BUTTER: New Zealand gradings, 1935-36 season to April 17,
with comparisons

Date	1933-34	1934-35	1935-36
	<u>1,000 pounds</u>	<u>1,000 pounds</u>	<u>1,000 pounds</u>
Total August 1 to January 25....	204,557	194,832	200,550
<u>Week ended</u>			
February 1.....	8,176	6,944	9,520
7.....	7,784	6,272	9,738
14.....	7,168	5,656	8,798
21.....	7,840	5,999	8,848
28.....	7,280	6,216	8,064
February total.....	38,248	31,087	44,968
March 6.....	7,336	6,328	7,784
13.....	7,280	6,160	7,952
20.....	6,440	6,384	7,336
27.....	5,432	5,880	6,440
March total.....	26,488	24,752	29,512
April 3.....	6,216	5,712	6,440
10.....	4,928	5,768	5,600
17.....	4,480	4,558	5,656
Total August 1 to April 17.....	284,917	266,709	292,756

Agricultural Attaché C. C. Taylor, London.

BUTTER: Price per pound in New York
San Francisco, Copenhagen, and London, April 30, 1936, with comparisons

Market and description	1936		1935
	April 23	April 30	May 2
	<u>Cents</u>	<u>Cents</u>	<u>Cents</u>
New York, 92 score.....	29.3	28.0	28.8
San Francisco, 92 score.....	28.0	28.0	27.0
Copenhagen, official quotation..	17.0	16.5	14.3
London:			
Danish.....	22.7	22.2	19.7
New Zealand.....	19.5	19.3	17.0
Dutch.....	19.1	19.0	a/

Foreign prices converted at current rates of exchange. a/ Not available.

GRAINS: Exports from the United States, July 1-April 25, 1934-35 and 1935-36

PORK: Exports from the United States, Jan. 1-April 25, 1935 and 1936

Commodity	July 1-April 25		Week ended			
	1934-35	1935-36	Apr. 4	Apr. 11	Apr. 18	Apr. 25
	1,000	1,000	1,000	1,000	1,000	1,000
	bushels	bushels	bushels	bushels	bushels	bushels
GRAINS:						
Wheat <u>a/</u>	2,991	333	0	0	9	0
Wheat flour <u>b/</u>	15,247	10,138	249	113	136	99
Barley <u>a/</u>	3,890	2,375	7	26	154	0
Corn.....	1,838	166	9	0	1	1
Oats.....	101	348	1	1	0	1
Rye.....	0	6	0	0	0	0
	Jan. 1-April 25					
	1,000	1,000	1,000	1,000	1,000	1,000
	pounds	pounds	pounds	pounds	pounds	pounds
PORK:						
Hams and shoulders.....	16,167	8,051	376	384	323	769
Bacon, including sides.....	3,258	1,284	94	113	49	40
Pickled pork.....	3,037	1,507	83	12	39	24
Lard, excluding neutral.....	49,331	35,672	4,173	1,574	2,535	1,344

Division of Statistical and Historical Research. Official records, Bureau of Foreign and Domestic Commerce. a/ Included this week: Pacific ports, wheat, none; flour 3,200 barrels, from San Francisco, barley none; rice 1,711,000 pounds. b/ Includes flour milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries as given by current trade sources, 1933-34 to 1935-36

Country	Total shipments		Shipments 1936			Shipments	
	1933-34	1934-35	Apr. 11	Apr. 18	Apr. 25	1934-35	1935-36
	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	bushels	bushels	bushels	bushels	bushels	bushels	bushels
North America <u>a/</u>	220,616	168,712	3,280	3,102	2,693	121,328	165,819
Canada, 4 markets <u>b/</u>	194,213	176,059	714	1,070	1,599	151,578	194,435
United States <u>c/</u>	37,002	21,532	113	145	99	18,238	10,471
Argentina.....	140,128	136,228	1,296	374	880	155,272	68,470
Australia.....	90,736	111,628	2,392	1,935	1,370	94,444	95,409
Russia.....	26,656	1,656	128	0	0	1,656	29,304
Danube and Bulgaria <u>d/</u> ...	15,872	4,104	72	16	144	632	8,168
British India.....	<u>c/</u> 2,084	<u>c/</u> 2,318	0	0	0	312	256
Total <u>e/</u>	496,092	474,646				383,644	367,426
Total European ship- ments <u>a/</u>	401,560	387,752	5,760			<u>f/</u> 303,240	<u>f/</u> 278,960
Total ex-European ship- ments <u>a/</u>	123,352	142,424	2,088			<u>f/</u> 106,024	<u>f/</u> 109,248

Division of Statistical and Historical Research. Compiled from official and trade sources. a/ Broomhall's Corn Trade News. b/ Fort William, Port Arthur, Vancouver, Prince Rupert, and New Westminster. c/ Official. d/ Black Sea shipments only. e/ Total of trade figures includes North America as reported by Broomhall. f/ To April 11.

EXCHANGE RATES: Average weekly and monthly values in New York of specified currencies April 25, 1936, with comparisons a/

Country	Monetary unit	Month					Week ended		
		1934	1935	1936			1936		
		Mar.	Mar.	Jan.	Feb.	Mar.	Apr. 11	Apr. 18	Apr. 25
		Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Argentina..	Paper peso..	33.96	31.80	33.07	33.33	33.13	32.98	32.93	32.92
Canada.....	Dollar.....	99.79	99.06	99.93	100.11	99.84	99.51	99.39	99.48
China.....	Shang.yuan	34.62	38.30	29.66	29.91	29.82	29.76	29.72	29.70
Denmark....	Krone.....	22.74	21.32	22.15	22.32	22.19	22.08	22.06	22.04
England....	Pound.....	509.39	477.62	496.27	500.05	497.07	494.51	494.12	493.66
France.....	Franc.....	6.58	6.62	6.63	6.68	6.63	6.59	6.59	6.59
Germany....	Reichsmark	39.66	40.37	40.40	40.69	40.44	40.26	40.24	40.21
Italy.....	Lira.....	8.58	8.34	8.03	8.04	7.98	7.91	7.89	7.88
Japan.....	Yen.....	30.01	27.98	28.99	29.13	28.93	28.87	28.87	28.85
Mexico.....	Peso.....	27.72	27.75	27.77	27.77	27.77	27.76	27.78	27.77
Netherlands	Guilder...	67.30	67.95	68.17	68.68	68.35	67.95	67.89	67.83
Norway.....	Krone.....	25.58	24.03	24.93	25.12	24.97	24.85	24.83	24.80
Spain.....	Peseta....	13.62	13.72	13.73	13.84	13.74	13.66	13.66	13.65
Sweden.....	Krona.....	26.26	24.63	25.58	25.78	25.63	25.50	25.47	25.45
Switzerland	Franc.....	32.29	32.53	32.66	33.03	32.82	32.60	32.60	32.57

Federal Reserve Board. a/ Noon buying rates for cable transfers.

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LIVESTOCK AND MEAT: Price per 100 pounds in specified European markets, April 22, 1936, with comparisons a/

Market and item	Week ended		
	April 24, 1935	April 15, 1936	April 22, 1936
	Dollars	Dollars	Dollars
Germany:			
Price of hogs, Berlin.....	15.53	17.70	17.70
Price of lard, tcs., Hamburg...	--	12.93	12.45
United Kingdom: <u>b/</u>			
Prices at Liverpool 1st quality			
American green bellies.....	14.56	Nominal	Nominal
Danish Wiltshire sides.....	18.73	20.29	20.30
Canadian green sides.....	16.63	17.32	17.07
American short cut green hams	19.22	21.07	20.73
American refined lard.....	12.04	13.92	13.78

Liverpool quotations are on the basis of sales from importer to wholesaler.

a/ Converted at current rate of exchange. b/ Week ended Friday.

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